

108TH CONGRESS
1ST SESSION

H. CON. RES. 258

Expressing the sense of the Congress that the Social Security promise should be kept.

IN THE HOUSE OF REPRESENTATIVES

JULY 24, 2003

Mr. SAXTON (for himself, Mr. SHAW, Mr. WILSON of South Carolina, Mr. ROYCE, Mr. ISSA, Mr. DAVIS of Alabama, and Mr. WALSH) submitted the following concurrent resolution; which was referred to the Committee on Ways and Means

CONCURRENT RESOLUTION

Expressing the sense of the Congress that the Social Security promise should be kept.

1 *Resolved by the House of Representatives (the Senate*
2 *concurring),*

3 **SECTION 1. SHORT TITLE.**

4 This concurrent resolution may be cited as the
5 “Keeping the Social Security Promise Initiative”.

6 **SEC. 2. FINDINGS.**

7 The Congress finds that—

8 (1) Social Security provides essential income se-
9 curity through retirement, disability, and survivor

1 benefits for over 46,000,000 Americans of all ages,
2 without which nearly 50 percent of seniors would
3 live in poverty;

4 (2) Social Security is of particular importance
5 for low earners, especially widows and women caring
6 for children, without which nearly 53 percent of el-
7 derly women would live in poverty;

8 (3) each payday, American workers send their
9 hard-earned payroll taxes to Social Security and in
10 return are promised income protections for them-
11 selves and their families upon retirement, disability,
12 or death, and that commitment must be kept;

13 (4) Social Security payments to beneficiaries
14 will exceed worker contributions to the Social Secu-
15 rity trust funds beginning in 2018, as demographics,
16 including the aging baby boom generation and in-
17 creasing life expectancies, will result in fewer work-
18 ers per beneficiary and threaten Social Security's es-
19 sential income safety net with financial instability
20 and insolvency;

21 (5) deferring action to save Social Security will
22 result in loss of public confidence in the program,
23 will increase the likelihood of spending cuts to other
24 essential programs, and will expose beneficiaries,
25 particularly those with low earnings, to poverty-

1 threatening benefit cuts or reduce workers' take-
 2 home pay through burdensome payroll tax increases;

3 (6) workers' ability to save and invest for their
 4 own retirement will continue to be particularly im-
 5 portant, especially for younger workers, to enhance
 6 their own retirement security; and

7 (7) the President should be commended for rec-
 8 ognizing that Social Security is not prepared to fully
 9 fund the retirement of the baby boom and future
 10 generations and for establishing the bipartisan
 11 President's Commission to Strengthen Social Secu-
 12 rity, which reported its recommendations in Decem-
 13 ber 2001.

14 **SEC. 3. SENSE OF THE CONGRESS.**

15 It is the sense of the Congress that—

16 (1) the Government promise of Social Security
 17 benefits under title II of the Social Security Act (for
 18 retirees, disabled workers, and their families and
 19 survivors) must be honored, and management and
 20 control of Social Security by the Federal Govern-
 21 ment must not be relinquished, and therefore the
 22 Congress rejects any effort to privatize Social Secu-
 23 rity; and

1 (2) the President and the Congress should join
2 to develop legislation to strengthen Social Security
3 as soon as possible, and such legislation should—

4 (A) recognize the obstacles women face in
5 securing financial stability at retirement or in
6 cases of disability or death and the essential
7 role that the Social Security program plays in
8 providing income security for women;

9 (B) recognize the unique needs of minori-
10 ties and the critical role the Social Security pro-
11 gram plays in preventing poverty and providing
12 financial security for them and their families
13 when income is reduced or lost due to retire-
14 ment, disability, or death; and

15 (C) guarantee current law promised bene-
16 fits, including cost-of-living adjustments that
17 fully index for inflation, for current and future
18 retirees, without increasing taxes.

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